



Evolution
MINING

ABN: 74 084 669 036

Registered Office

P +61 2 9696 2900

F +61 2 9696 2901

Level 24

175 Liverpool Street

Sydney NSW 2022

www.evolutionmining.com.au

ASX Announcement

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MURCHISON EXPLORATION PROJECT JOINT VENTURE AGREEMENT

Evolution Mining Limited (ASX:EVN) ("Evolution") is pleased to advise that it has entered into an earn-in joint venture agreement with Enterprise Metals Limited (ASX:ENT) ("Enterprise") over the Murchison exploration project.

Murchison is a large, early-stage gold exploration project covering ~750km² in the Murchison region of central Western Australia (Figure 1). The project is prospective for Archaean greenstone gold deposits and encompasses poorly tested continuations of the Big Bell and Cuddingwarra Shear Zones which host multi-million ounce gold deposits at Big Bell, Cuddingwarra and Mount Magnet.

Evolution's Vice President Discovery and Business Development, Glen Masterman, commented:

"Murchison is a compelling exploration project in a well-endowed gold district. It presents a rare opportunity in which the most prospective areas remain poorly tested under shallow cover."

Key terms of the agreement:

- Evolution can earn an 80% interest in the Murchison project by:
 - Spending A\$6 million on exploration over a four-year period
 - Making an initial cash payment to Enterprise of A\$150,000 on signing of the agreement
 - Making an additional cash payment to Enterprise of A\$150,000 should the agreement remain in place after two years
- Evolution will operate the project during the earn-in period

Completion of the transaction remains subject to standard regulatory conditions.

For further information please contact:

Investor Enquiries

Bryan O'Hara
General Manager Investor Relations
Evolution Mining Limited
Tel: +61 2 9696 2900

Media Contact

Michael Vaughan
Media Relations
Fivemark Partners
Tel: +61 422 602 720

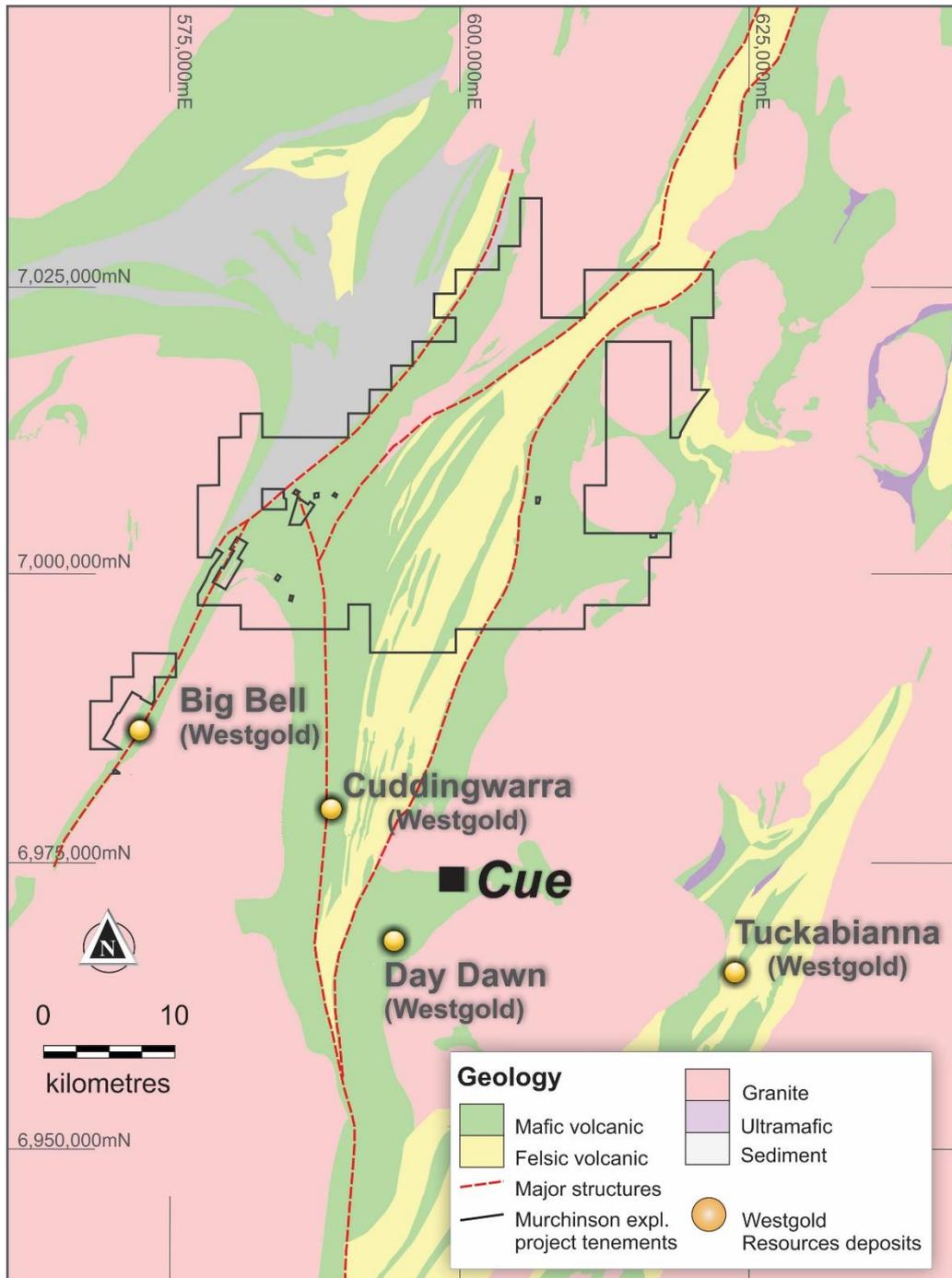


Figure 1: Location of Murchison exploration project tenements

About Evolution Mining

Evolution Mining is a leading, growth-focussed Australian gold miner. Evolution operates five wholly-owned mines – Cowal in New South Wales, Cracow, Mt Carlton and Mt Rawdon in Queensland, and Mungari in Western Australia. In addition, Evolution holds an economic interest in the Ernest Henry copper-gold mine that will deliver 100% of future gold and 30% of future copper and silver produced from an agreed life of mine area. Outside of the life of mine area Evolution will have a 49% interest in future copper, gold and silver production.